

OLYMPIC REGION CLEAN AIR AGENCY  
2940 Limited Lane NW  
Olympia, Washington 98502

**Finance Committee Meeting**

October 12, 2016

Members present: Cynthia Pratt, City of Lacey (Chair)  
Jim Cooper, City of Olympia

Members absent: Wes Cormier, Grays Harbor County  
Terri Jeffreys, Mason County

Staff Present: Fran McNair, Executive Director; Lynn Harding, Administrative Services  
Manager; and Debbie Moody, Office Manager/Recorder

The meeting came to order at 9:12 am.

Pratt asked for approval of the Agenda. Cooper moved approval of the Agenda, it was seconded and carried unanimously.

Pratt asked for approval of the Minutes of May 4, 2016. Cooper moved approval of the Minutes, it was seconded and carried unanimously.

**FINANCE REPORT**

FY2016 budget – year-end report

Harding noted we collected 95% of our revenue and our expenditures were close to 95% as well. We did meet the majority of our revenue projections. Harding went over several line items. Harding explained the different timelines for grants. Our building rental income was exceeded slightly due to receiving first/last months' rent, as well as a security deposit. Harding noted we are nearly fully rented.

Going over the reserve accounts, Harding stated we originally budgeted to use \$171,000 of our reserves and at year end, we expended only \$77,000. We also used more of our Title V reserves than we have had to in previous years. Due to workload, Harding continued, we exceeded our projections. The Title V sources will be billed for the extra time during our next fiscal year.

Harding briefly went over the fund balance sheet, noting we started the year with \$1.4 million, ending with \$1.3 million. Harding did note the Auditors office has recently defined 'reserved' and 'unreserved'. Cooper requested Harding forward the information to the committee. Harding stated she would have a plan developed for the next finance meeting. Harding stated \$777,000 of the funds are reserved while the balance of \$563,000 is unreserved.

FY2017 First Quarter Report

Harding began with the FY17 Fund Balance sheet. We started the year with \$1.3 million and for the first three months we have received \$717,000 in revenue and almost \$500,000 in

expenditures. Harding briefly went over the reserve accounts. Cooper noted the budget is looking much healthier than it was 5 years ago. Harding stated there is nothing unusual for the first quarter. Cooper added, if we had charged burn permit fees and received the \$50,000 we projected our budget would be nearly balanced.

McNair did add we lost one compliance staff, however we do have a new inspector that started in September. We have also lost one of our engineers and are interviewing for that position this month.


There was nothing further for the Committee.

The meeting adjourned at 9:50 am.

**CERTIFICATION**

I hereby certify this is a true and correct copy of the minutes of the meeting of the ORCAA Finance Committee held on October 12, 2016, in Olympia, Washington.

ATTEST:

  
Francea L. McNair, Executive Director  
Olympic Region Clean Air Agency

  
Cynthia Pratt, Chair  
ORCAA Finance Committee

DATED: January 11 2017